

# Weekly Market Activity Report



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SAINT PAUL AREA ASSOCIATION OF REALTORS®

A RESEARCH TOOL FROM THE SAINT PAUL AREA ASSOCIATION OF REALTORS®. BROUGHT TO YOU BY THE UNIQUE DATA-SHARING TRADITIONS OF THE REALTOR® COMMUNITY

## For Week Ending April 6, 2019

Publish Date: April 15, 2019 • All comparisons are to 2018

New listings finally started to perk up across the nation last week, effectively launching residential real estate into the springtime selling season. Much has been said and written about the slow launch of new homes for sale in what was anticipated to be a year of rising inventory. Mother Nature has had different plans so far in several markets, adding another burst of winter weather in April that may spoil an otherwise promising start to the second quarter of 2019.

In the Twin Cities region, for the week ending April 6:

- New Listings decreased 3.4% to 1,883
- Pending Sales decreased 6.1% to 1,208
- Inventory decreased 2.2% to 8,797

For the month of March:

- Median Sales Price increased 6.5% to \$275,000
- Days on Market increased 15.8% to 66
- Percent of Original List Price Received decreased 0.5% to 98.6%
- Months Supply of Homes For Sale remained flat at 1.8

## Quick Facts

**- 3.4%**

**- 6.1%**

**- 2.2%**

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

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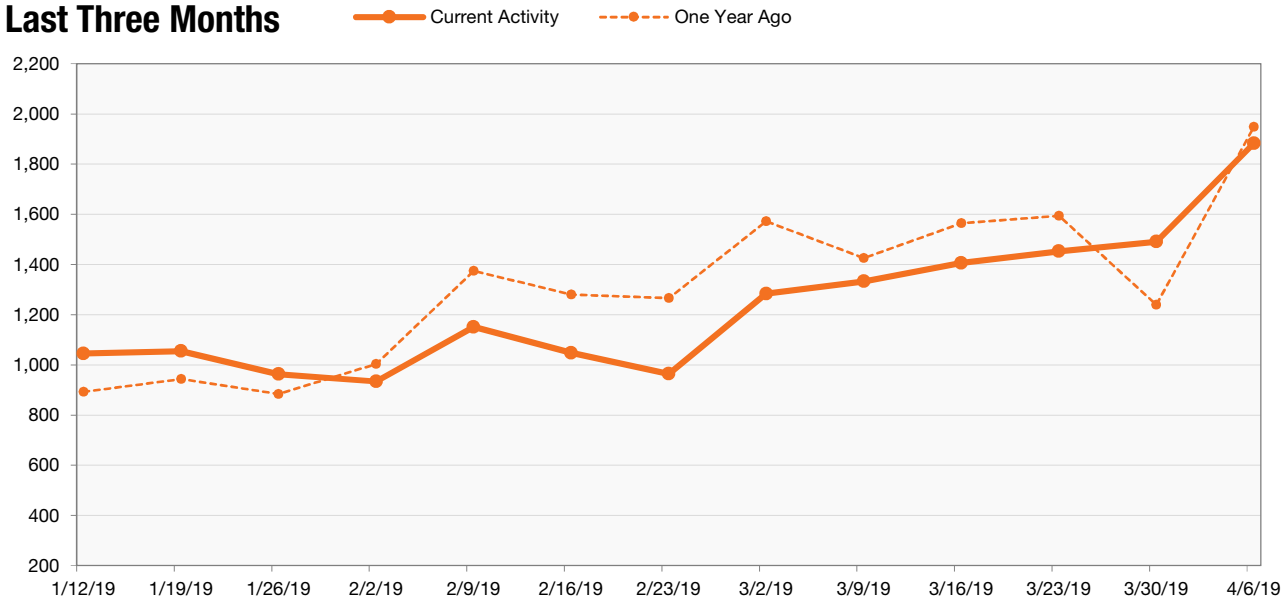


# New Listings

A count of the properties that have been newly listed on the market in a given week.

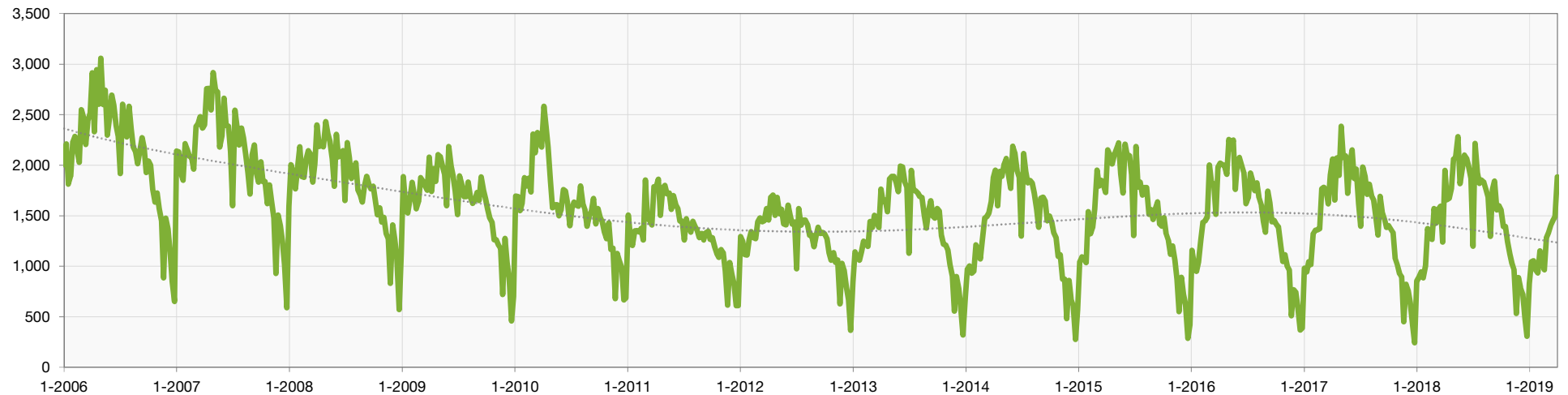


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/12/2019	1,045	893	+ 17.0%
1/19/2019	1,055	944	+ 11.8%
1/26/2019	963	884	+ 8.9%
2/2/2019	934	1,004	- 7.0%
2/9/2019	1,151	1,374	- 16.2%
2/16/2019	1,048	1,280	- 18.1%
2/23/2019	964	1,266	- 23.9%
3/2/2019	1,284	1,572	- 18.3%
3/9/2019	1,333	1,426	- 6.5%
3/16/2019	1,406	1,565	- 10.2%
3/23/2019	1,453	1,594	- 8.8%
3/30/2019	1,491	1,239	+ 20.3%
<b>4/6/2019</b>	<b>1,883</b>	<b>1,949</b>	<b>- 3.4%</b>
<b>3-Month Total</b>	<b>16,010</b>	<b>16,990</b>	<b>- 5.8%</b>

## Historical New Listing Activity

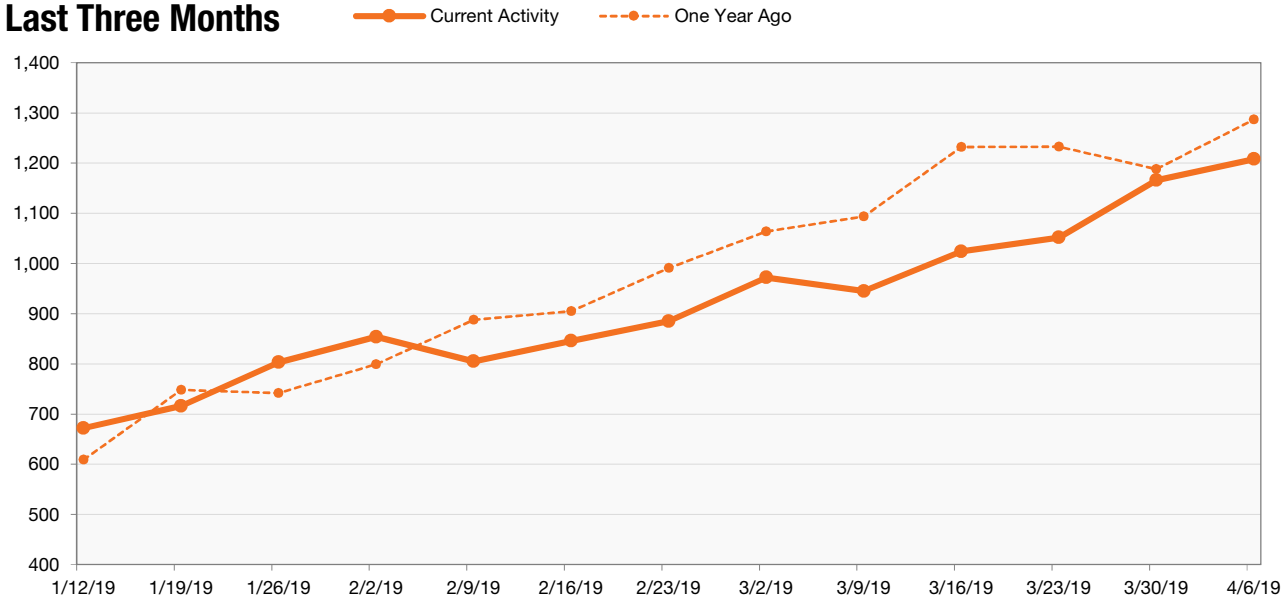


# Pending Sales

A count of the properties that have offers accepted on them in a given week.

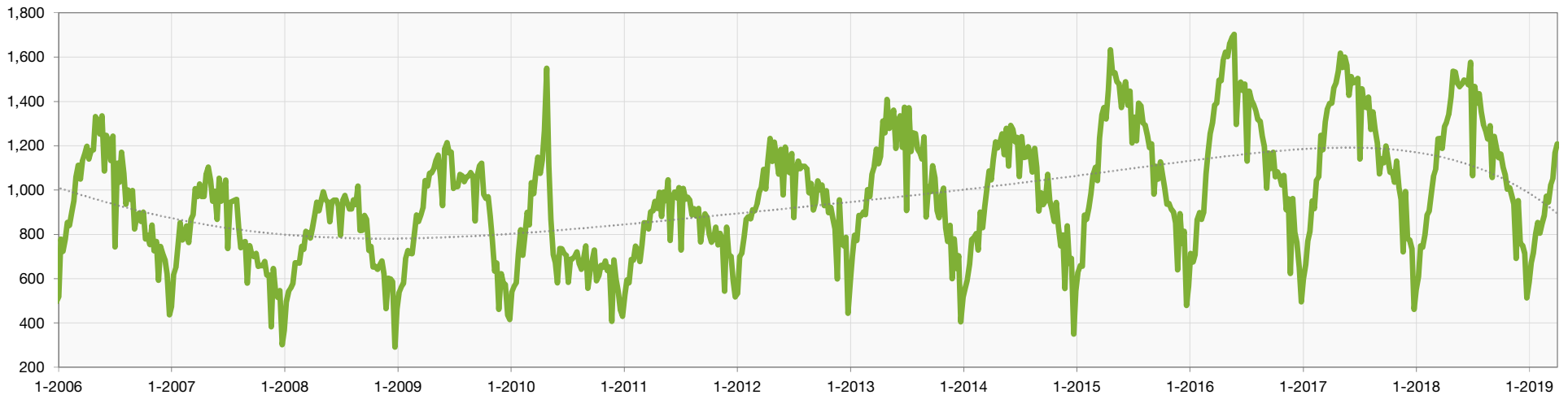


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/12/2019	672	609	+ 10.3%
1/19/2019	716	748	- 4.3%
1/26/2019	803	742	+ 8.2%
2/2/2019	854	799	+ 6.9%
2/9/2019	805	888	- 9.3%
2/16/2019	846	905	- 6.5%
2/23/2019	885	991	- 10.7%
3/2/2019	972	1,064	- 8.6%
3/9/2019	945	1,094	- 13.6%
3/16/2019	1,024	1,232	- 16.9%
3/23/2019	1,052	1,233	- 14.7%
3/30/2019	1,166	1,188	- 1.9%
<b>4/6/2019</b>	<b>1,208</b>	<b>1,287</b>	<b>- 6.1%</b>
<b>3-Month Total</b>	<b>11,948</b>	<b>12,780</b>	<b>- 6.5%</b>

## Historical Pending Sales Activity

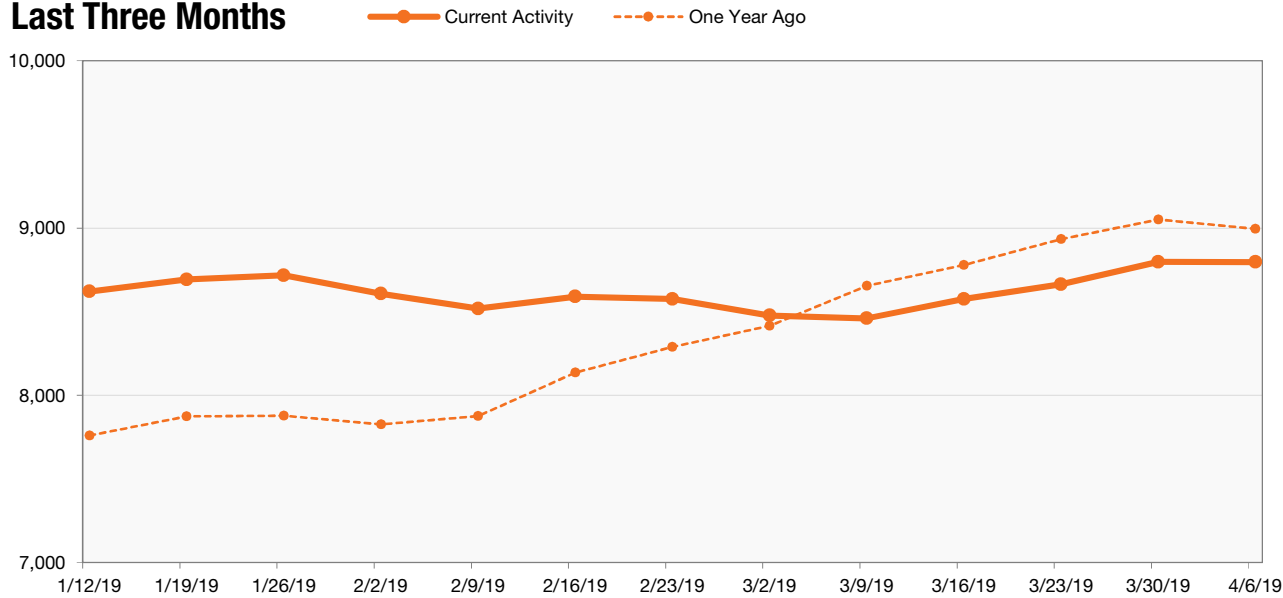


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given week.

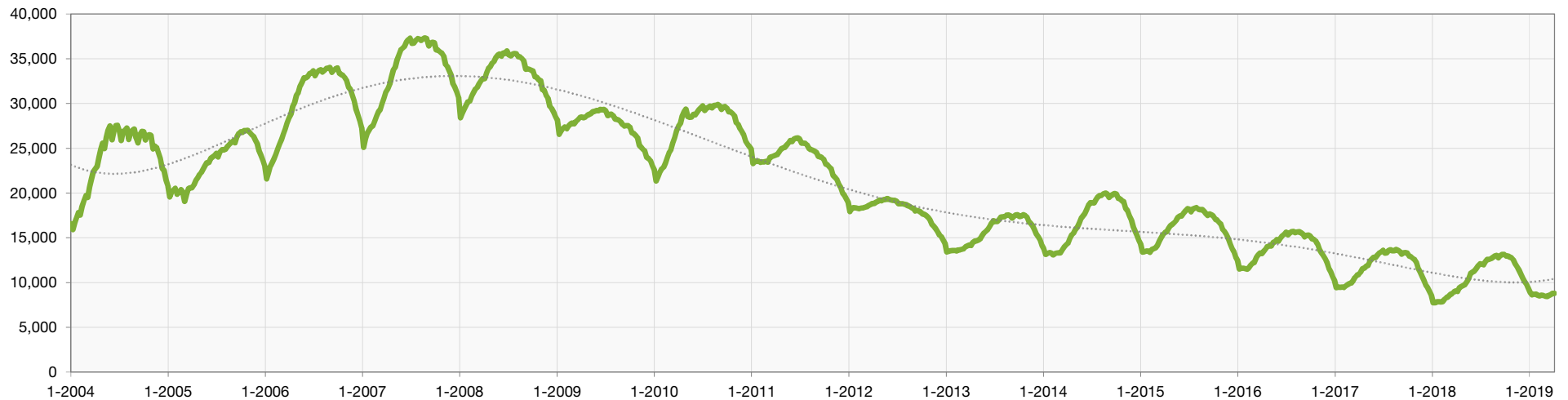


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/12/2019	8,621	7,760	+ 11.1%
1/19/2019	8,693	7,874	+ 10.4%
1/26/2019	8,717	7,878	+ 10.6%
2/2/2019	8,607	7,827	+ 10.0%
2/9/2019	8,518	7,877	+ 8.1%
2/16/2019	8,590	8,137	+ 5.6%
2/23/2019	8,576	8,289	+ 3.5%
3/2/2019	8,477	8,416	+ 0.7%
3/9/2019	8,460	8,655	- 2.3%
3/16/2019	8,576	8,780	- 2.3%
3/23/2019	8,664	8,934	- 3.0%
3/30/2019	8,798	9,051	- 2.8%
<b>4/6/2019</b>	<b>8,797</b>	<b>8,996</b>	<b>- 2.2%</b>
3-Month Avg	8,623	8,344	+ 3.3%

## Historical Inventory Levels

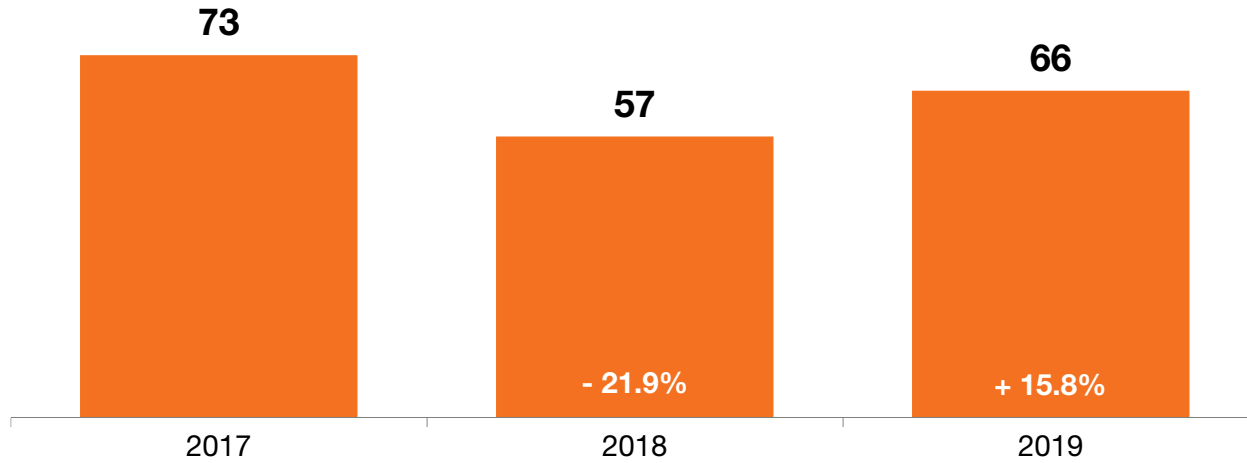


# Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

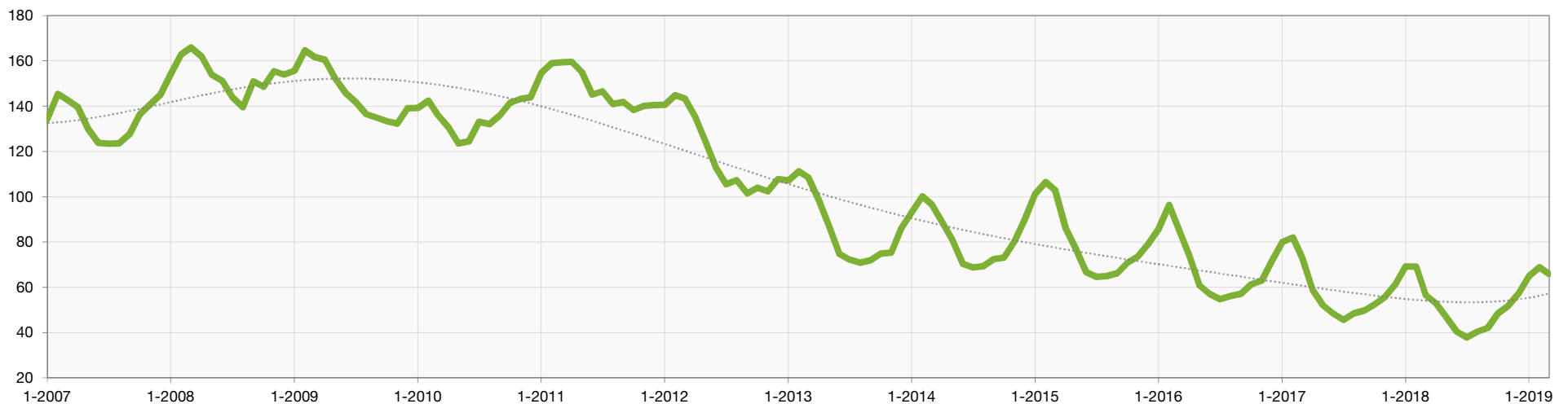


## March



Month	Current Activity	One Year Previous	+ / -
April	53	59	- 10.2%
May	47	52	- 9.6%
June	40	48	- 16.7%
July	38	46	- 17.4%
August	40	48	- 16.7%
September	42	50	- 16.0%
October	48	52	- 7.7%
November	52	56	- 7.1%
December	57	61	- 6.6%
January	65	69	- 5.8%
February	69	69	0.0%
<b>March</b>	<b>66</b>	<b>57</b>	<b>+ 15.8%</b>
12-Month Avg	49	54	- 9.3%

## Historical Days on Market Until Sale

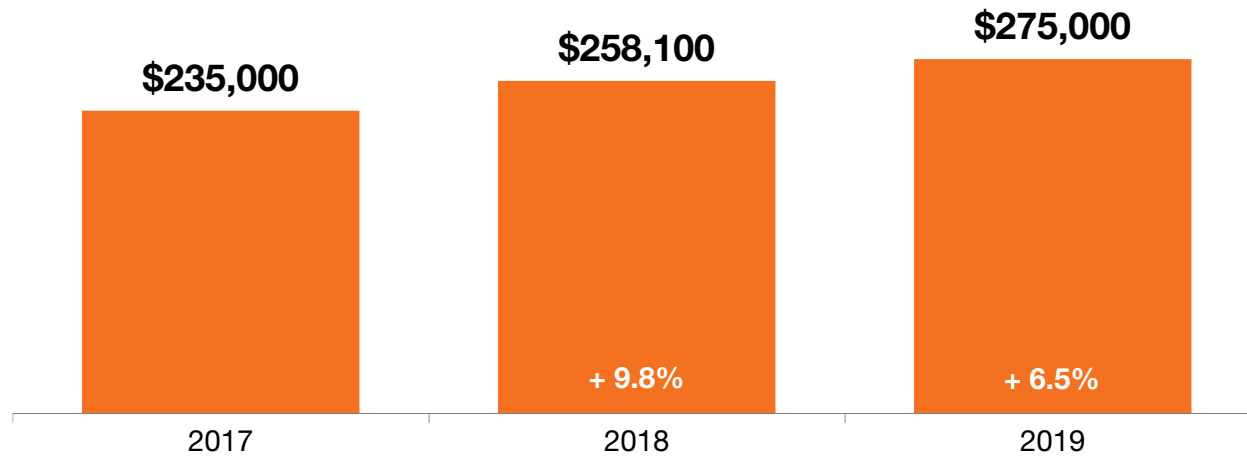


# Median Sales Price

Median price point for all closed sales, not accounting for seller concessions, in a given month.

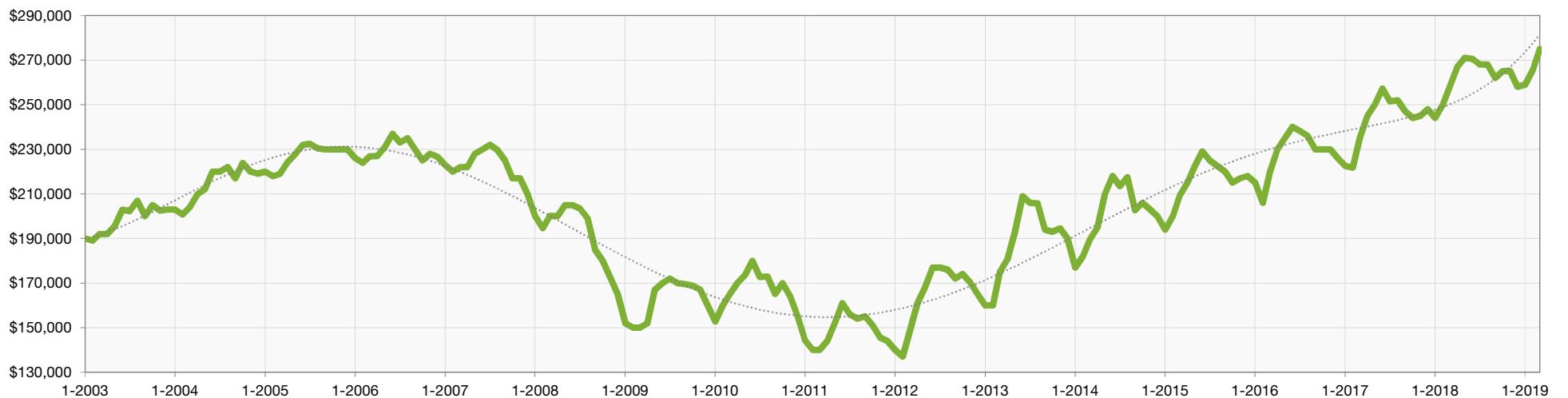


## March



Month	Current Activity	One Year Previous	+ / -
April	\$267,000	\$245,000	+ 9.0%
May	\$271,000	\$250,000	+ 8.4%
June	\$270,500	\$257,250	+ 5.2%
July	\$268,000	\$251,500	+ 6.6%
August	\$268,000	\$252,000	+ 6.3%
September	\$262,000	\$247,000	+ 6.1%
October	\$265,000	\$244,000	+ 8.6%
November	\$265,150	\$245,000	+ 8.2%
December	\$258,000	\$248,000	+ 4.0%
January	\$259,000	\$244,000	+ 6.1%
February	\$265,500	\$250,000	+ 6.2%
<b>March</b>	<b>\$275,000</b>	<b>\$258,100</b>	<b>+ 6.5%</b>
12-Month Med	\$267,100	\$250,000	+ 6.8%

## Historical Median Sales Price

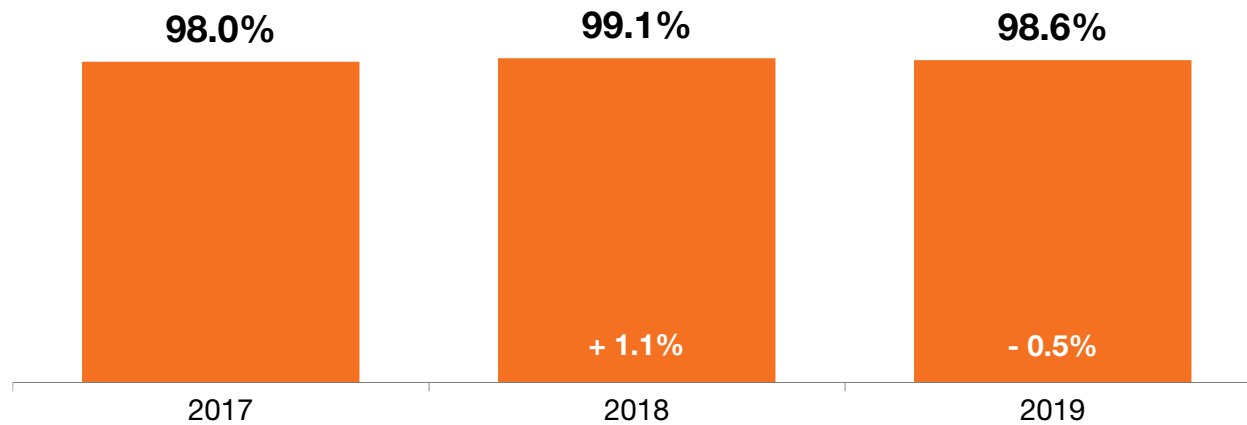


# Percent of Original List Price Received

Percentage found when dividing a property's sales price by it's original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## March



Month	Current Activity	One Year Previous	+ / -
April	99.9%	99.1%	+ 0.8%
May	100.2%	99.5%	+ 0.7%
June	100.3%	99.5%	+ 0.8%
July	99.8%	99.1%	+ 0.7%
August	99.2%	98.5%	+ 0.7%
September	98.4%	98.1%	+ 0.3%
October	98.0%	97.7%	+ 0.3%
November	97.3%	97.4%	- 0.1%
December	96.9%	97.1%	- 0.2%
January	97.1%	96.9%	+ 0.2%
February	97.7%	98.0%	- 0.3%
<b>March</b>	<b>98.6%</b>	<b>99.1%</b>	<b>- 0.5%</b>
12-Month Avg	98.9%	98.5%	+ 0.4%

## Historical Percent of Original List Price Received

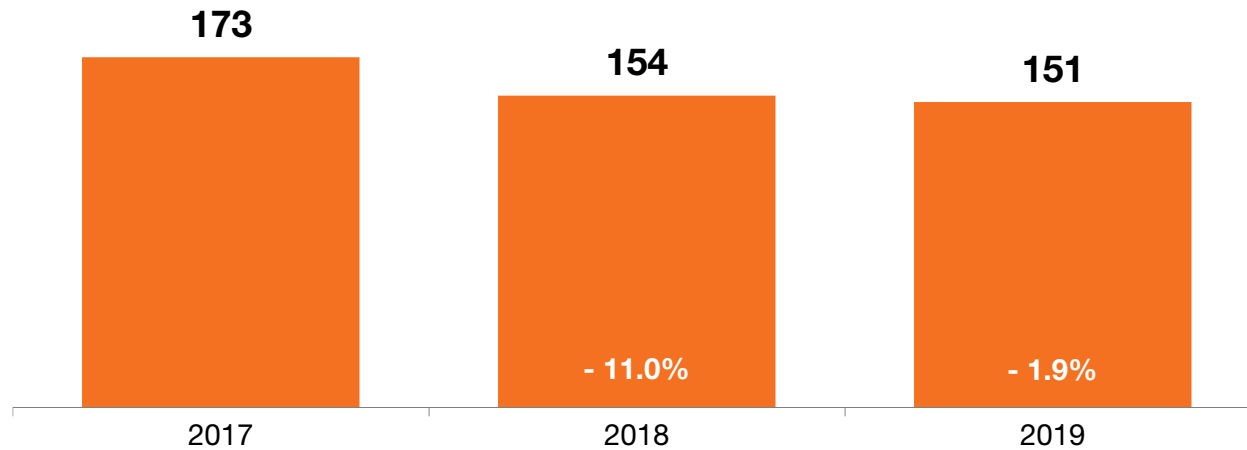


# Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## March



Month	Current Activity	One Year Previous	+ / -
April	146	168	- 13.1%
May	144	167	- 13.8%
June	143	162	- 11.7%
July	143	166	- 13.9%
August	144	166	- 13.3%
September	145	170	- 14.7%
October	146	171	- 14.6%
November	147	169	- 13.0%
December	148	167	- 11.4%
January	149	167	- 10.8%
February	150	161	- 6.8%
<b>March</b>	<b>151</b>	<b>154</b>	<b>- 1.9%</b>
12-Month Avg	146	166	- 12.0%

## Historical Housing Affordability Index



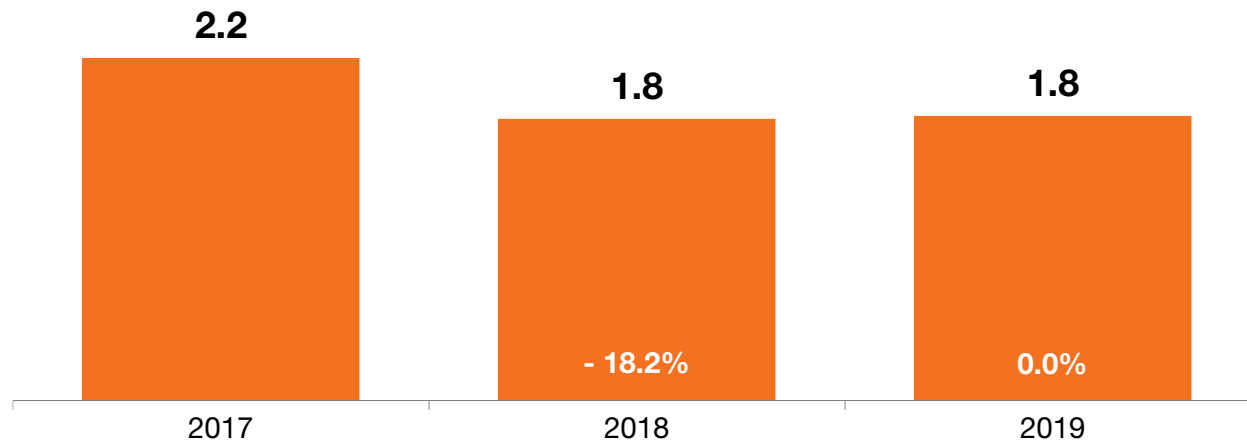


# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## March



Month	Current Activity	One Year Previous	+ / -
April	2.0	2.4	- 16.7%
May	2.3	2.5	- 8.0%
June	2.5	2.7	- 7.4%
July	2.5	2.7	- 7.4%
August	2.6	2.6	0.0%
September	2.7	2.6	+ 3.8%
October	2.5	2.4	+ 4.2%
November	2.2	1.9	+ 15.8%
December	1.8	1.5	+ 20.0%
January	1.7	1.5	+ 13.3%
February	1.7	1.7	0.0%
<b>March</b>	<b>1.8</b>	<b>1.8</b>	<b>0.0%</b>
12-Month Avg	2.2	2.2	0.0%

## Historical Months Supply of Inventory

